



REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: JUNE 3, 2002

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMEN MACK and WEEKLY

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, DIRECTOR OF OFFICE OF BUSINESS DEVELOPMENT LESA CODER, MANAGER OF ECONOMIC DEVELOPMENT IAIN VASEY, DEPUTY DIRECTOR OF PUBLIC WORKS JOHN McNELLIS, CITY CLERK BARBARA JO RONEMUS, and DEPUTY CITY CLERK LINDA M. OWENS

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

Las Vegas Library, 833 Las Vegas Boulevard North

Senior Citizens Center, 450 E. Bonanza Road

Clark County Government Center, 500 S. Grand Central Pkwy

Court Clerk's Bulletin Board, City Hall

City Hall Plaza, Posting Board

(3:03)

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AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: JUNE 3, 2002**

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: LESA CODER**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action to authorize Office of Business Development staff to negotiate lease terms with Kennedy-Wilson Properties, Ltd. and R.O.I. Commercial Real Estate, Inc. (on behalf of their respective clients) for the retail space in the Stewart Avenue Garage located at 225 N. Las Vegas Blvd. (APN#139-34-510-045) - Ward 5 (Weekly)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

The Office of Business Development (OBD) solicited proposals for tenants to lease approximately 1,990 sq. ft. of retail space located at the southwest corner of Las Vegas Blvd. and Stewart Ave. OBD received 3 responses to the Request for Proposal solicitation and staff has reviewed and ranked each proposal. To maximize the variety of uses in the retail space, staff would like to negotiate lease terms with the representatives of the 2 highest ranked proposals. The proposed uses for the retail space would be a deli (with coffee/espresso service), small bank branch (with ATM), and a dry cleaner (drop off, pick up only).

RECOMMENDATION:

Authorize Office of Business Development staff to negotiate lease terms with Kennedy-Wilson International and R.O.I. Commercial Real Estate, Inc. (on behalf of their respective clients) for the retail space in the Stewart Avenue Garage.

BACKUP DOCUMENTATION:

1. Agenda memo
2. Site Plan-Retail Space
3. Site Map
4. Disclosures of Principals

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.

REAL ESTATE COMMITTEE MEETING OF JUNE 3, 2002

Business Development

Item 1 - Discussion and possible action to authorize Office of Business Development staff to negotiate lease terms with Kennedy-Wilson Properties, Ltd. and R.O.I. Commercial Real Estate, Inc. (on behalf of their respective clients) for the retail space in the Stewart Avenue Garage located at 225 N. Las Vegas Blvd. (APN#139-34-510-045)

MINUTES – Continued:

COUNCILMAN MACK declared the Public Hearing open.

LESA CODER, Office of Business Development, stated that early in March the Office of Business Development mailed out 50 packets of Requests for Proposals and received three responses. One response was for a full-service restaurant, which would physically not be capable of being located within the structure. A full kitchen requires a different type of ventilation, which would make it out priced. The other two submittals were essentially for a Stewart Market and U. S. Bank representing a deli and coffee shop, which would join a small branch bank with an ATM, and a dry cleaner with a drop off/pick up service. There is approximately 1,900 square feet. Each user could fit into the space very well. The Office of Business Development would like to negotiate conditions for lease terms involving those users. Staff recommends approval.

COUNCILMAN MACK stated that one proposal was from a friend of his, Nick Bimonte. His intentions were to put in a full kitchen, but that could not be accommodated. DEPUTY CITY ATTORNEY TERI PONTICELLO said the fact that he disclosed that relationship is adequate.

MS. CODER responded that Mr. Bimonte's business would not be suitable for this location, but the Office of Business Development would like to work with him on another location.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:03 – 3:06)

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CITIZENS PARTICIPATION:

ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

None.

(3:06)

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THE MEETING ADJOURNED AT 3:06 P.M.

Respectfully submitted: _____
LINDA M. OWENS, DEPUTY CITY CLERK
June 3, 2002